### Legal Title
Deferred Compensation Investment Account, Teachers' Deferred Compensation Fund

### Legal Citation/Authority
Education Code Section 24976 (a)(4)

### Fund Classification

<table>
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<tr>
<th>GAAP Basis</th>
<th>Legal Basis</th>
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<td>Fiduciary Funds/Trust and Agency Funds-Other</td>
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### Purpose
To account for the annuity and investment option program offered by the Board consistent with Section 457 of Internal Revenue Code and Chapter 37 of the California Education Code.

### Administering Agency/Organization Code
State Teachers' Retirement System/Org Code 1920

### Major Revenue Source
Compensation Deferrals

### Disposition of Fund (upon abolishment)
Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.

### Appropriation Authority
Notwithstanding Section 13340 of the Government Code, this fund is continuously appropriated without regard to fiscal year.

### State Appropriations Limit
Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Trust and Agency Fund.

### Comments/Historical Information
Account established in Chapter 655, Statutes of 2006 (SB 1466) in error.